

## Message Text

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43

ORIGIN OPIC-12

INFO OCT-01 NEA-11 ISO-00 EB-11 L-03 COME-00 TRSE-00 INR-10

/048 R

66604

DRAFTED BY OPIC/BC:CHARLES F LIPMAN

2/1/74 EXT 21846

APPROVED BY EB/IFD/OIA:MKENNEDY

EB/IFD/OIA:WHCOURTNEY

NEA/PAB:ASCHIFFERDECKER

OPIC/LA/F:PCOUNTS

----- 055150

R 041302Z FEB 74

FM SECSTATE WASHDC

TO AMEMBASSY KABUL

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: YAQUB LEATHER PROJECT

REF: STATE TELEGRAM OF 1/28/74

PURSUANT PARA 3 REFTTEL, WOULD APPRECIATE EMBASSY ASSISTANCE  
IN TRANSMITTING FOLLOWING TO DR. SAM TARAKI, LEGAL COUNSEL  
TO OPIC FOR YAQUB PROJECT.

A. RUFUS CRAIG OF GENESCO LEFT JAN. 31 FOR KABUL WITH  
JANUARY 28, DRAFT OPIC LOAN AGREEMENT AND EXHIBITS PLUS OPIC  
PURCHASE ORDER FOR YOUR SERVICES, RECENT DRAFT SALES AGREE-  
MENT, AND OPIC LETTER TO YOU TO CONTINUE LEGAL SERVICES  
TO SEE THAT PROJECT PROPERLY ORGANIZED, ETC.

B. LEGAL SERVICES REQUESTED BY FOREGOING LETTER INCLUDE:

1. CONTACT WITH YAQUB BROTHERS TO OBTAIN DOCUMENTS AND  
INFORMATION;

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2. REVIEW AND COMMENT ON NEW DRAFT OPIC LOAN AGREEMENT WITH ATTACHMENTS AND NEW SALES AND TECHNICAL ASSISTANCE AGREEMENT;
3. KASSEN FAZZELLY APPARENTLY WILL BECOME AFGHANISTAN COUNSEL TO GENESCO AND YAQUB LEATHER CO. PLEASE COLLABORATE WITH HIM IN ORGANIZING PROJECT AFTER CRAIG'S ARRIVAL;
4. CONDITIONS OF SECTION 4 OF OPIC LOAN AGREEMENT IDENTIFY AGREEMENTS AND GOVERNMENT APPROVALS TO BE OBTAINED; PLEASE SEND OPIC ENGLISH TRANSLATIONS OF RELEVANT GOVERNMENT APPROVALS AND APPLICATIONS;
5. PLEASE DRAFT COLLATERAL SECURITY DOCUMENTS REFERRED TO AT SUBSECTION 4.8; OPIC SHOULD HAVE SECURITY IN ALL PRESENT AND FUTURE PROPERTY OF YAQUB LEATHER CO.;
6. CRAIG WILL DISCUSS WITH IDBA ITS INVESTMENT, NOW EXPECTED TO BE EQUITY EQUAL TO US DOLS 50,000 OF AFS;
7. LEGAL OPINION DRAFT ATTACHED AS ANNEX D TO OPIC LOAN AGREEMENT SHOULD BE ISSUED SEPARATELY BY YOU AND YAQUB LEATHER CO'S AFGHAN COUNSEL; AS PREVIOUSLY DISCUSSED WE WOULD ALSO LIKE A LEGAL OPINION FROM AFGHAN MINISTRY OF JUSTICE CONFIRMING YOUR OPINION OR ISSUING ONE OF ITS OWN IF FEASIBLE;
8. IN ADDITION TO DOCUMENTS AND GOVERNMENT APPROVALS FOR YAQUB LEATHER CO. ORGANIZATION, OPIC ALSO NEEDS TAX EXEMPTION FROM ALL ASPECTS OF MAKING, RECEIVING INCOME UNDER, AND ENFORCING LOAN AGREEMENT AND PROMISSORY NOTES; PLEASE ADVISE BEST METHOD TO OBTAIN; PERHAPS U.S. EMBASSY IN KABUL SHOULD APPROACH AFGHAN GOVERNMENT (IF SO, OPIC WILL CONTACT EMBASSY LATER); OPIC ALSO NEEDS ASSURANCE OF AFGHAN GOVERNMENT THAT SUFFICIENT FOREIGN EXCHANGE WILL BE AVAILABLE TO SERVICE ALL AMOUNTS DUE UNDER OPIC'S LOAN (INCLUDING AMOUNTS DUE BY ACCELERATION);
9. PLEASE ADVISE PRESENT STATUS AND FUTURE PROSPECTS FOR AFGHAN LAW FOR PRIVATE INVESTMENT (BOTH DOMESTIC AND FOREIGN) AND DISPUTE SETTLEMENT PROCEDURES.

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C. PLEASE ASSIST GENESCO AND YAQUB LEATHER CO. TO ORGANIZE PROJECT TO EXTENT THIS APPEARS NECESSARY. KISSINGER

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** LEATHER, PRIVATE INVESTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 04 FEB 1974  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1974STATE022627  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** CHARLES F LIPMAN  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
**From:** STATE  
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**Office:** ORIGIN OPIC  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
**Previous Channel Indicators:**  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** STATE TELEGRAM OF 1/28/74  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** cunninfx  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 27 FEB 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <27 FEB 2002 by bryansd0>; APPROVED <29 NOV 2002 by cunninfx>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** YAQUB LEATHER PROJECT  
**TAGS:** EFIN, AF, OPIC  
**To:** KABUL  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005